(e) whether deposits in private banks are covered by insurance; if so, the details thereof and if not, the reasons therefor and whether there is plan to cover deposits with private banks to protect the interests of depositors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) to (e) Information is being collected and will be laid on the Table of the House.

Setting up of Regulatory Authorities

730. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that in the process of liberalisation regulatory authorities are being set up for various sector;

(b) if so, for which sectors regulatory authorities have been set up the anticipated/budgeted staff strength and annual expenditures on each of them;

(c) whether with the setting up of regulatory authorities there should be corresponding reduction in staff/expenditures of concerned Ministry/Organisation; and

(d) if so, what economies have been effected and if not, why and in what manner duplication of work/authority is contemplated to be avoided?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) Yes, Sir.

(b) SEBI (Securities and Exchange Board of India) has been set up as regulatory authority for capital markets, TRAI (Telecom Regulatory Authority of India) has been set up in the telecom sector. Tariff authority for Major Ports has been instituted for ports sector.

SEBI is an autonomous body, generating its own resources. For the initial capital expenditure, Government has been giving interest free loans to SEBI. TRAI has an anticipated/budgeted staff strength of 100 and the annual anticipated expenditure for 1997-98 is Rs. 7.8 crores. At present TRAI has a working staff strength of 40, Tariff Authority for Major Ports has staff requirement of 68 people. The present staff strength is 40. For the existing staff, an annual expenditure of Rs. 7.63 lakhs is envisaged in 1997-98.

(c) and (d) The regulatory authorities are being set up with the intention of discharging regulatory functions, thereby enhancing the quality of services being provided in different sectors. Departments/Organisations presently looking after both service and regulatory responsibilities, would now be able to focus greater attention to service provision only. Staff/expenditure aspects are contingent upon circumstances and not intrinsic to regulatory roles as such.

विदेशी मुद्रा विनियमन अधिनियम के अन्तर्गत व्यापारिक घरानों की जाँच

731. **श्री राघवेन्द्र भंडारी:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) विगत छः महीनों के दौरान, प्रवर्तन निदेशालय ने विदेशी मुद्रा विनियमन अधिनियम के तहत किन-किन व्यापारिक घरानों के प्रतिष्ठानों की जांच की है;

(ख) क्या जांच के गड़बड़ी के संबंध में कोई शिकायत मिली है; और

(ग) यदि हां, तो उसका ब्यौरा क्या है तथा इस संबंध में सरकार क्या कार्यवाही कर रही है?

वित्त मंत्रालय में राज्य मंत्री (श्री सतपाल महाराज): (क) से (ग) गत छः मास के दौरान प्रवर्तन निदेशालय के अधिकारियों द्वारा दो व्यावसायिक घरानों अर्थात् मै० वोल्टास इन्टरनैशनल मुंबई, और मै० बफ्ना स्पिनिंग मिल्स एण्ड एक्सपोर्ट लिमिटेड, कोयम्बटूर के परिसरों की तलाशियां ली गई थीं। निदेशालय द्वारा विदेशी मुद्रा विनियमन अधिनियम के अन्तर्गत जांच के लिए संगत दस्तावेज पकड़े गए है।